

COUNTY TREASURER (3090) BUDGET

DEPT: County Treasurer

UNIT NO. 3090
FUND: General - 0001

Budget Summary

Category	2012 Budget	2012 Actual	2013 Budget	2014 Budget	2014/2013 Variance
Expenditures					
Personnel Costs	\$774,583	\$662,114	\$726,204	\$716,081	(\$10,123)
Operation Costs	\$919,827	\$521,375	\$895,827	\$800,727	(\$95,100)
Debt & Depreciation	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Interdept. Charges	\$111,186	\$112,050	\$107,128	\$104,228	(\$2,900)
Total Expenditures	\$1,805,596	\$1,295,539	\$1,729,159	\$1,621,036	(\$108,123)
Revenues					
Direct Revenue	\$4,916,661	\$6,100,294	\$5,116,661	\$5,116,411	(\$250)
Intergov Revenue	\$0	\$0	\$0	\$0	\$0
Indirect Revenue	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$4,916,661	\$6,100,294	\$5,116,661	\$5,116,411	(\$250)
Tax Levy	(\$3,111,065)	(\$4,804,755)	(\$3,387,502)	(\$3,495,375)	(\$107,873)
Personnel					
Full-Time Pos. (FTE)	8	8	7	7	0
Seas/Hourly/Pool Pos.	0.5	0.5	0.5	0.5	0
Overtime \$	\$0	\$0	\$0	\$0	\$0

Department Mission: The Milwaukee County Treasurer’s Office will provide prompt, high-quality services to sustain the overall operation of County government for the benefit of its citizens by efficiently carrying out the functions of cash receipt and disbursement, property tax services, and investment.

Department Description: The Office of the Treasurer has two distinct service areas.

The Banking Services and Property Tax Collection service area is responsible for banking functions, bank account and money management, and the collection of delinquent property taxes for 18 municipalities throughout the County. The County purchases delinquent tax receivables from municipalities and then collects outstanding balances and administers foreclosure proceedings.

The Investment Management service area is responsible for the short-term investment of operating funds not needed for immediate use. The County sets the investment policy and independent contracted investment advisors directly manage the funds to maximize investment revenue.

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Strategic Program Area 1: Banking Services & Delinquent Property Tax Collection

Service Provision: Mandated

Strategic Outcome: High Quality, Responsive Services

What We Do: Activity Data			
Item	2012 Actual	2013 Budget	2014 Budget
Checks Issued	78,041	100,000	100,000
Delinquent Tax Notices Processed	3,564	8,000	8,000
Unpaid Property Tax Parcels Submitted	3,359	6,000	6,000

How We Do It: Program Budget Summary					
Category	2012 Budget	2012 Actual	2013 Budget	2014 Budget	2014/2013 Var
Expenditures	\$1,560,597	\$1,061,645	\$1,469,159	\$1,361,036	(\$108,123)
Revenues	\$3,205,250	\$3,850,531	\$3,405,250	\$3,405,000	(\$250)
Tax Levy	(\$1,644,653)	(\$2,788,886)	(\$1,936,091)	(\$2,043,964)	(\$107,873)
FTE Positions	8.5	8.5	7.5	7.5	0

How Well We Do It: Performance Measures			
Performance Measure	2012 Actual	2013 Budget	2014 Budget
Performance Measures have not yet been developed for this service area.			

Strategic Implementation:

7.5 FTE are provided in this service area to oversee banking functions and money management. The 2014 budget for this service area maintains the same level of service. Tax levy decreases \$107,873 in 2014 primarily due to a decrease of personal property tax refunds based on actual experience and a reduction in banking fees.

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Strategic Program Area 2: Investment Management

Service Provision: Mandated

Strategic Outcome: High Quality, Responsive Services

What We Do: Activity Data			
Item	2012 Actual	2013 Budget	2014 Budget
This program area has no Activity Data			

How We Do It: Program Budget Summary					
Category	2012 Budget	2012 Actual	2013 Budget	2014 Budget	2014/2013 Var
Expenditures	\$245,000	\$233,897	\$260,000	\$260,000	\$0
Revenues	\$1,711,411	\$2,249,764	\$1,711,411	\$1,711,411	\$0
Tax Levy	(\$1,466,411)	(\$2,015,867)	(\$1,451,411)	(\$1,451,411)	\$0
FTE Positions	0	0	0	0	0

How Well We Do It: Performance Measures			
Performance Measure	2012 Actual	2013 Budget	2014 Budget
Return on Investment	0.40%	0.45%	0.49%
Investment Income per dollar spent on Investment Advisory Services	\$9.62	\$6.58	\$6.58

Strategic Implementation:

In 2014, Earnings on Investments and Investment Advisory Service are shifted from non-departmental accounts to a service area under the Office of the Treasurer. Based on continued low interest rates, investment income is budgeted at the same level as the 2013 Budget.

Statistical Reporting Data	2012 Actual	2013 Budget	2014 Budget
Earnings on all Funds (net of Mark-to-Market)	\$2,047,165	\$2,347,071	\$2,347,071
Earnings on Trust Fund Reserves and other Deferred Interest Liabilities	(\$344,360)	(\$400,660)	(\$400,660)
Earnings on Bonds Allocated to Capital Fund and Debt Service Fund	(\$201,975)	(\$235,000)	(\$235,000)
General Fund Earnings	\$1,500,830	\$1,711,411	\$1,711,411

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County Treasurer Budgeted Positions				
Title Code	2013 Budget	2014 Budget	2014/2013 Variance	Explanation
Accountant 1 - Treasury Serv	2	2	0	
Accountant 2 - Treasury Serv	1	0	-1	2013 Action
Accountant 4 - Treasury Ser NR	1	1	0	
Accting Manager	1	0	-1	2013 Action
Associate Treasury Accountant	0	1	1	2013 Action
County Treasurer	1	1	0	
Exec Asst Treas Svcs	1	1	0	
Student Intern	0.5	0.5	0	
Treasury Accounting Manager	0	1	1	2013 Action
TOTAL	7.5	7.5	0	

Legacy Health Care and Pension Expenditures				
2012 Budget	2012 Actual	2013 Budget	2014 Budget	2014/2013 Variance
\$138,605	\$157,755	\$160,578	\$173,115	\$12,537